

Maine Revised Statutes

Title 36: TAXATION

Chapter 908: DEFERRED COLLECTION OF HOMESTEAD PROPERTY TAXES HEADING: PL 1989, c. 534, Pt. C, §1 (new)

§6266. SENIOR PROPERTY TAX DEFERRAL REVOLVING ACCOUNT; SOURCES; USES

1. Revolving account. This section establishes in the State Treasury the Senior Property Tax Deferral Revolving Account to be used by the bureau for the purpose of making the payments to municipal tax collectors of property taxes deferred for tax years beginning on or after April 1, 1990, as required by section 6257.

[1989, c. 534, Pt. C, §1 (NEW) .]

2. Advancement of funds. The funds necessary to make payments under subsection 1 shall be advanced to the bureau from time to time as necessary by the Treasurer of State as an appropriation from the General Fund.

[1989, c. 534, Pt. C, §1 (NEW) .]

3. Payments credited. All sums of money received by the bureau under this chapter as repayments of deferred property taxes including the interest accrued under section 6255, subsection 3, shall, upon receipt, be credited to the revolving account and shall be available for the purposes of subsection 1.

[1989, c. 534, Pt. C, §1 (NEW) .]

4. Appropriation request. If there is not sufficient money in the revolving account to make the payments required by subsection 1, the State Tax Assessor shall request an appropriation from the General Fund which together with the money in the revolving account will provide an amount sufficient to make the required payments.

[1989, c. 534, Pt. C, §1 (NEW) .]

5. General Fund reimbursement. When the bureau determines that funds in sufficient amounts are available in the revolving account, the bureau shall repay to the General Fund the amounts advanced as appropriations under subsection 2, plus accrued interest.

[1989, c. 534, Pt. C, §1 (NEW) .]

SECTION HISTORY

1989, c. 534, §C1 (NEW) .

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